

**RESOLUTION NO. SA 13-35**

**A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY, ADOPTING THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY INVESTMENT POLICY**

**WHEREAS**, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Health and Safety Code Part 1.85, electing for the City to serve as the successor agency to the former Imperial Beach Redevelopment Agency upon the dissolution of the Redevelopment Agency under AB x1 26 ("Successor Agency"); and

**WHEREAS**, the Investment Policy for the Successor Agency establishes the guidelines for investment of the Successor Agency's surplus cash; and

**WHEREAS**, the Investment Policy sets the goals of the policy to primarily preserve the principal by establishing safety as the primary goal of the investments followed by liquidity and lastly by yield; and

**WHEREAS**, California Code Sections 53601 through 53659 set forth the authority governing the investment of municipal funds; and

**WHEREAS**, California Government Code Sections 53646(a)(1-2) states that public agencies may provide an annual investment policy to the legislative body for approval of the goals of the policy, the investments recommended, the bond ratings standards, and the maturity and percentages of the portfolio allowed; and

**WHEREAS**, maturities longer than five years are not permitted in a governmental investment policy without prior Successor Agency approval.

**NOW, THEREFORE, BE IT RESOLVED** by the Imperial Beach Redevelopment Agency Successor Agency as follows:

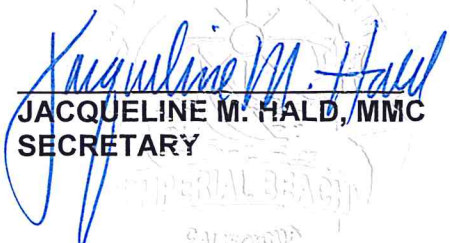
1. That the Investment Policy, for fiscal year 2013/14, for the City of Imperial Beach Redevelopment Agency Successor Agency is hereby considered, approved, and adopted.

**PASSED, APPROVED, AND ADOPTED** by the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 6<sup>th</sup> day of November 2013, by the following vote:

<b>AYES:</b>	<b>BOARDMEMBERS: SPRIGGS, BILBRAY, PATTON, JANNEY</b>
<b>NOES:</b>	<b>BOARDMEMBERS: NONE</b>
<b>ABSENT:</b>	<b>BOARDMEMBERS: BRAGG</b>

  
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**JAMES C. JANNEY, CHAIR**

**ATTEST:**

  
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**JACQUELINE M. HALD, MMC**  
**SECRETARY**